

MoneyMax's profit before taxation increased by 7.7% to S\$32.0 million in FY2023, marking another record-setting year

- Revenue increased by 12.7% to S\$285.7 million in FY2023, mainly attributable to the growth in the pawnbroking, retail and trading of gold and luxury items and secured lending business segments
- The Group has recommended a final ordinary cash dividend of 1.0 Singapore cent per share in respect of FY2023
- With 100 outlets in Singapore and Malaysia, the Group believes that it is strategically positioned to meet and serve the growing market for financial services in the region

Singapore, 29 February 2024 – MoneyMax Financial Services Ltd. (“**MoneyMax**” or the “**Company**” and, together with its subsidiaries, the “**Group**”), one of the leading pawnbroker, retailer and trader of pre-owned luxury items, achieved another record-breaking financial performance for the full year ended 31 December (“**FY**”) 2023.

Financial Highlights

S\$'000	FY2023	FY2022	% Change
Revenue	285,682	253,491	12.7
Profit before taxation	32,031	29,745	7.7
Net profit attributable to shareholders	22,667	22,052	2.8

Revenue grew by 12.7% to S\$285.7 million in FY2023 from S\$253.5 million in FY2022, surpassing the S\$280.0 million mark for the first time. The increase was mainly attributable to the growth in revenue contribution across all business segments, comprising the pawnbroking, retail and trading of gold and luxury items and secured lending segments. Singapore remains as the Group’s largest market with a revenue contribution of S\$253.9 million in FY2023, marking a 9.2% growth from S\$232.5 million in FY2022. Meanwhile, the Malaysian market continue to exhibit strong growth, with revenue increasing by a notable 51.2% to reach S\$31.8 million in FY2023.

With this encouraging performance, the Group posted a profit before taxation of S\$32.0 million in FY2023, representing an increase of 7.7% from S\$29.7 million in FY2022.

To express its appreciation to shareholders for their unwavering support, the Group has recommended a final ordinary cash dividend of 1.0 Singapore cent per share in respect of FY2023, which is subject to shareholders’ approval at the forthcoming annual general meeting of the Company.

Dato' Sri Dr. Lim Yong Guan, Executive Chairman and Chief Executive Officer of MoneyMax, commented, "Our FY2023 results underscore yet another record-breaking year for MoneyMax, showcasing the successful execution of our strategy and the resilience of each business segment. The Group is reaping the rewards of our commitment towards constantly innovating and investing in our businesses throughout the years.

In our pursuit to continuously grow the Group's business and revenue streams, we have solidified our market position with 100 outlets in Singapore and Malaysia.

In addition, the Group has also expanded our secured lending business segment by diversifying into the provision of property financing by leveraging on the network and knowledge we have developed over the years in the financial services industry.

We believe that these strategic moves will contribute significantly to the Group's future growth."

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About MoneyMax Financial Services Ltd.

Listed on the Catalist Board of the Singapore Exchange since August 2013, MoneyMax Financial Services Ltd. and its subsidiaries (“**MoneyMax**” or the “**Group**”) is a leading financial services provider, retailer and trader of luxury products in South East Asia. The Group provides both pawnbroking services as well as secured financing services to its customers. Since its first outlet in 2008, the Group has expanded to 100 stores in both Singapore and Malaysia, making it one of the largest pawnbroking and retail chains in the region.

MoneyMax is constantly exploring new opportunities to enhance customer experiences and service standards. In 2015, the Group launched MoneyMax Online, making it Singapore’s first pawnbroking chain to offer an online website and mobile app to shop, sell and appraise their valuables. The Group has also diversified its services, adding pawning, selling and trading-in services of pre-loved luxury bags. In 2018, the Group ventured into the automotive financial services industry, providing one-stop solution for automotive ownership services through MoneyMax Leasing and MoneyMax Assurance Agency. The Group also offers financing solutions for residential and commercial properties in Singapore. MoneyMax is also a retailer of brand-new jewellery and offers a wide selection of gold, diamond and precious gemstone jewellery as well as preloved designer handbags and watches, featuring popular luxury brands. With its diverse product offerings, MoneyMax has established itself as a one-stop-shop for customers seeking pawnbroking, jewellery and luxury fashion items.

It is also a recipient of multiple awards from the Singapore Prestige Brands Award (SPBA) and has been inducted into its prestigious Hall of Fame in 2015. The Group was named by The Straits Times as one of “Singapore’s Fastest Growing Companies 2020”.

For more information, please visit <https://moneymax.com.sg/>

**Issued for and on behalf of MoneyMax Financial Services Ltd
by Woodnote Consulting**

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*This press release has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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